Redefinition of SIDBI's Refinancing of working capital under single window loan scheme

2943. SHRI ASHOK NATH VERMA: Will the Minister of FINANCE be pleased to refer to reply to UnStarred Question 821 given in the Rajya Sabha on 3rd March, 1992 and state:

(a) whether the Small Industrial Development Bank of India in continuation of its earlier circular letter no. FT. 30/91-92 dated February 18, 1992 under the caption "Refinance of Working Capital by banks under single window scheme" had further advised the commercial banks that S.I.D.B.I, refinance scheme for assistance to marketing entrepreneurs qualifies for refinance under single window scheme of S.I.D.B.I, both for term loan as well as working capital loan to generate higher growth rate of employment and eradicate unemployment and poverty;

(b) if so, what are the details thereof;

(c) if reply to part (a) above be in the negative, in what manner the commercial banks without the written advise/consent of S.I.D.B.I, will comply/implement the decision of Government in this regard; and

(d) by when formal written advise in the matter shall be sent to the commercial banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes sir.

(b) The Small Industrial Development Bank of India (SIDBI) has reported that marketing organisations are usually expected to obtain working capital advances from the banks. However, the SIDBI Refinance Scheme for assistance to marketing entrepreneurs envisages that SFCs/Twin Function IDCs, which were then operating the Single Window Scheme, would sanction working capital assistance also to the marketing entrepreneurs for financing the stocks of products of SSI units.

The Single Window Scheme under which the units are extended term loans for acquiring fixed assets and working capital requirements in the form of cash credits has been extended to commercial banks in February, 1992. As the assistance for working capital for marketing entrepreneurs is covered under the Refinance Scheme for marketing entrepreneurs, the banks can now sanction working capital facilities under the Single Window Scheme for such entrepreneurs. SIDBI has clarified the matter to the banks vide its circular dated 6th March, 1992.

(c) and (d) Do not arise.

बी॰सी॰सी॰आई॰ में भारतीयों के खाते होना

2944. **श्री ईशदत्त यादव:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) बी॰सी॰सी॰आई॰ के बन्द होते समय भारतीय मूल के लोगों के निवेशों की कुल धनराशि कितनी थी;

(ख) बैंक के बन्द हो जाने के बाद ऐसे कितने लोगों को उनकी धनराशि वापस मिल गई है; और

(ग) भारतीय मूल के लोगों की धनराशि वसूल करने के लिए सरकार द्वारा क्या कदम उठाये गये हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री दलबीर सिंह): (क) भारतीय रिजर्व बैंक ने सूचित किया है कि बैंक आफ क्रेडिट एण्ड कामर्स इन्टरनेशनल (ओवरसीज) लि॰ की बम्बई शाखा को बंद करते समय, जमाराशियां (बैंक जमाराशियों को छोड़कर) 285 करोड़ रुपए थीं।

(ख) अभी तक कोई जमाराशियां वापस नहीं की गई हैं।

(ग) बैंक का परिसमापन किया जा रहा है। अनन्तिम परिसमापक ने बकाया राशियों की वसूली और जमाकर्ताओं को यथासंभव उनका अधिक से अधिक धन उन्हें वापस दिलाना सुनिश्चित करने के लिए कार्रवाई की ।

Asian Development Bank proposal to launch India Equity Fund

2945. DR. NARREDDY THULASI REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any proposal from Asian Development Bank of launch an Indian Equity Fund to promote overseas investments in the equities of new companies in India; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b)